132,447.53

151,900.00

236,489.29

35,000.00

480,000.00

150,201.80

100.00

100.00

J. S. STEEL LEADS INDUSTRIALS AT SHORT SESSION.

RAILS SLUGGISH. BUT HARDEN

Average Prices of Stocks

ent Bonds in New York.

Chicago Stocks.

INDIANAPOLIS CLEARINGS.

The Money Market.

156 NEW NATIONAL BANKS.

N. Y. Banks and Trust Companies.

Reserve Governor Resigns.

SOME OF FRANCE'S NEEDS.

CROPS IN GOOD CONDITION.

According to December Weather Report for Indiana. mary of weather and crop condis in Indiana for the month of December

**WOOL IMPORTATION REOPENS** 

Order, Effective January 10, Made by

War Trade Board.

Vashington, January & Removal of recitions upon importation of wool from all war trade board, effective January 16, as important step in the program for reing the ordinary peace time channels of This will permit virtually unrestricted tations of raw wool, wool tops, yarns agte from Argentina, Uruguay and Africa, from which countries wools are admitted only when consigned to my quartermaster-general. Licenses necessary after January 10, but they fer was decided upon at the recommon of the army punch.

\*\*Reminsion of the color of

Shoemakers' Supplies.

New York Stock Prices

FRENOVAL OF RETHOMS ON IMPORTS.

AND SOCIETY STATE CASES.

SAMY WITH CORPORATE OF RETHOMS ON IMPORTS.

AND SOCIETY STATE CASES.

RECORD OF RETHOMS ON IMPORTS.

AND SOCIETY STATE CASES.

AND SOCIETY STATE CASES.

AND SOCIETY STATE CASES.

FRENOVAL OF RETHOMS ON IMPORTS.

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FRENOVAL OF RETHOMS ON IMPORTS.

AND SOCIETY STATE CASES.

FRENOVAL OF RETHOMS ON IMPORTS.

F

On Local Stock Exchange

6 The Fletcher Savings and Trust Company The Fletcher Savings and Trust Company and the Fletcher American National Bank are mombers of a syndicate organized for the distribution and sale of the new \$55,000,000 issue of the American Telephone and Telegraph Company. The books are to be opened Thursday morning in New York. The issue is composed of \$40,000,000 of five-year is of the American Telephone and Telegraph, and \$25,000,000 of 6 per cent. gold debentures of the New York Telephone Company. The latter issue is to be sold at \$9% and the issue of the American Telephone and Telegraph. It is to be sold at \$9% and the issue of the American Telephone and Telegraph. The inter issue is to be sold at \$9% and the issue of the American Telephone and Telegraph.

graph Company is to be sold at 101.	
Local Securities.	
-January 8-	
Tractions. Bid. Indiana Railway and Light com 50 Indiana Railway and Light pfd 90 Indianapolis & Northwestern pfd Indianapolis & Southeastern pfd Indianapolis & Southeastern pfd Indianapolis & Street Railway Terre Haute Trac. and Light pfd. 88 Terre Haute, Indpis. & East. com Terre Haute, Indpis. & East. pfd Union Traction of Indiana com Union Traction of Indiana 2d pfd Miscellaneous— Miscell	Ank. 60- 96- 75- 85- 64- 100- 6- 25- 3- 14- 6-
American Central Life	1111111
Cities Service pfd	166
Home Brewing	70 50
Indiana Title Guaranty	65
Indianapolis Telephone Co. pfd	150
Merchants Public Utilities Co. pfd Public Savings	80
Sterling Fire Insurance Co 75 Van Camp Hardware pfd 100 Van Camp Packing 7s 100	85
Van Camp Products 1st pfd 100	***

are admitted only when consigned to many quartermaster-general. Licenses be necessary after January 10, but they be granted freely order was decid d upon at the recompation of the army purchase, storage ration of the army purchase, storage ration do the army purchase, storage ration do the army purchase, storage ration which reported there was asson why the wool market should not such as the preferred stock, 32 per cent., amounting to \$1,000,000, will be paid in cash, part, \$200,000, in first preferred 7 per cent. cumulative at the army purchase for clother a war basis for six months. These was re-being sold gradually at auction to the needs of the textile industries.

WAGON WHEAT PRICES.

[By Thomson & McKinnon's Wire] -January 8-RECEIPTS.
Wheat Corn. Oats. Flour.
210,000 467,000 246,000 30,000
44,000 11,000 22,000 1,000
245,000 28,000 88,000
.... 15,000
49,000 92,000 44,000 3,000
1,000 15,000 14,000 ....
2,000 1,000 9,000
44,000 67,000 25,000 ....
13,000 158,000 50,000 ....
3,000 123,000 11,000 .... 

Totals .......1,161,000 961,000 521,000 84,000 Year ago ..... 423,000 879,000 852,000 35,000 SHIPMENTS.

INDIANAPOLIS CASH GRAIN.

[Quoted by Pipeline Companies]
Corsicana, light.\$2 28 Corsicana, heavy \$1 50
Pennsylvania 4 60 Electric 228
Corning 2 88 Henrietta 228
Coball 2 77 Thrail 228
Somerset 2 60 Strawn 2 28
Ragland 1 25 Moran 2 28
North Lima 2 28 Cushing 2 28
North Lima 2 28 Cushing 2 28
South Lima 2 28 Crichton 1 75
Indiana 2 28 Desoto 2 15
Wooster 2 88 28 to 24.58 grav
Plymouth 2 28 ity Caddo 2 15
Princeton 2 22 25 to 37.9 grav
Illinois 2 42 ity Caddo 2 15
Ransas and Okiahoma 2 28 Caddo crude 1 55
Tale 2 28 Caddo crude 1 55
Healdton 1 45 Canada 3 78

CHICAGO, January 8.—Corra—No. 2 yellow, 11.47 Oats—No. 3 white, 12.5 standard plasses, 11.5 of the Wednesday replies and akips—no can be supported by the Work January 8.—Flour—Quiet: spring patents, 110.65(18.8); spring clears, 85.05(10.0); winter straights, 110.65(18.8); spring clears, 85.05(10.0); with a straight of call the wear of call the were considered high continuation of a good demand from the market from the were about 2,200 cattle on the market first ordinarily would have continuation of a good demand from sound continuation of a good demand from so

Good to choice, 1,300 18s. and upward 17 00@18 00 Common to medium, 1,300 lbs and upward 15 50@18 50 Good to choice, 1,200 to 1,300 lbs. 16 50@17 50 Common to medium 1,200 to 1,300 lbs. 16 50@17 50 Common to medium 1,200 to 1,200 lbs. 14 00@16 00 Good to choice, 1,000 to 1,200 lbs. 14 00@15 00 Common to medium 1,000 to 1,200 lbs. 10 00@18 00 Good to best yearlings 12 90@16 00 HEIFERS—

Good to best, 800 lbs. and upward 12 00@14 00 Common to medium, 800 lbs. 10 00@14 00 Common to medium, 800 lbs. 10 00@11 00

ward 12 00@14 00
Common to medium, 800 lbs. 10 00@11 00
Good to best, under 890 lbs. 11 50@14 00
Common to medium, under 800
pounds 9 00@11 09 | COWS-| Good to best, 1,050 lbs. upward. 10 50@12 50 Common to medium, 1,050 lbs. upward. 9 50@10 00 Good to best, under 1,050 lbs. 10 00@11 00 Common to medium, under 1,050 pounds 8 50@ 9 50 Canners and cutters 7 00@ 8 50 BULLS-

Springers 8 000 9 00 Stock calves, 250 to 450 lbs...... 8 000 10 00

Average Sheep Receipts.

INDIANAPOLIS CASH GRAIN.

January 8—

The bids for car lots of grain and hay at the call of the Indianapolis Board of Trade were:
Corn—Weak; No. 4 white, \$1.99(1.39)4; No. 5 white, \$1.40; No. 5 white, \$1.50(2.39)4; No. 6 mixed, \$1.90(2.50) clover mixed, No. 1 or light mixed, \$1.50(2.50)6; Clover hay, No. 1, \$27.50(22.50)6; No. 2 strong vision with the same variety of stock represented, there was a fair chance in the average for some time past, and to the average for some time past, and the average for some time past, and to the average for some time past, and the average for some time past, and to the average for some time past, and the average for some time past, and the average for some time past, and the average for some time variety of stock represented, there was a fair chance in the average for some time past, and the average for some time past, and the average for some time variety of stock represented, there was a fair chance in the transmission of stock represented, there was a fair chance in the average for some time surject of stock represented, there was a fair chance in the average for some time variety of stock represented, there was a fair chance in the average for some time variety of stock represe

Other Live Stock Markets. IAFAYETTE, Ind., January 8.—Best heavy shipping cattle. 1,000 to 1,500 pounds. \$15.50@ 17.00: light butcher steers, 1,000 to 1,250 pounds, \$16.00@13.00; good to choice stock heifers, \$7.50@6.00; choice veal calves. 140 to 180 pounds, \$14.00@15.00. Sheep—Lambs, \$10.00 \$12.00; choice fat ewes, \$8.00@8.00. Hogs—Mixed and butchers, \$17.25@17.35; good to choice heavy, \$17.25@17.35; roughs (sows), \$16.75; roughs (stags), 70 pounds dockage, \$16.75; Yorkers, \$17.15@17.25; lights, \$17.00@17.15; plgs, \$12.00@14.50.

KANSAS CITY, January 8.—Hogs—Receipts, KANSAS CITY, January 8.—Hogs—Receipts, 21,000: lower: heavy. \$17.00@17.60; butchers, \$17.10@17.60; light, \$16.80@17.60; pigs, \$10.00@14.00. Cattle—Receipts, 19,000; lower: prime

MAIN SPRINGS GUARANTEED ONE YEAR \$1.00 Burton Loan & Jewelry Co. | BUY

fed steers, \$18.00@20.00; southern steers, \$7.00@13.00; cows; \$7.00@14.00. Sheep—Reccipts, \$0.00; strong; lambs, \$13.00@15.90; yearlings, \$11.500 il.2.00; wethers, \$10.00@11.50; ewes, \$10.00@10.55.
LOUISVILLE, January 8.—Hogs—Reccipts, \$1.500 to pay for a search for oil in English down, \$15.50, and \$16.75; throwouts, \$14.00 to pay for a search for oil in English down, \$15.50, and \$16.75; throwouts, \$14.00 to pay for a search for oil in English \$1.00@13.55; helfers, \$7.00@10.55; helpen and lambs, receipts, \$15.50; choice lambs, \$15.50; ows, \$8.50@3.50; choice lambs, \$15.50; ows, \$8.50@3.50; choice lambs, \$15.50; ows, \$8.50@3.50; choice lambs, \$15.50; ows, \$1.50@10.00; best sheep, \$3.50@3.00; bucks, \$7.00 down, CINCINNATI, January 8.—Hogs—Receipts, \$1.50; choice, \$12.00@15.50; pigs and lights, \$12.00@17.40; stars, \$18.00@12.00. Cattle—Receipts, \$1.00; strong; steers \$7.00@16.55; helfers \$7.00@15.50; cows, \$7.50@16.55; helfers \$7.00@15.50; stardy, \$8.00@15.00. Sheep—Receipts, \$2.00@15.00; strong, \$1.00@15.50; calves, \$15.50, strong, \$2.100@15.50; pigs, \$15.50, roughs, \$12.00@15.80; stardy; heavy mixed and Yorkers, \$18.50, roughs, \$12.00@1

OWERS is my name—of Sewell-Clapp-Envelopes, May I have just a minute

Thank you. Did you ever stop to think what an important part envelopes play in your business? Could you get along without them? Aren't they important enough

of your time, please?

to deserve your attention for a minute? Business envelopes have a big job to perform. Their function is to carry your correspondence and sales literature with dignity; to create an impression of quality and character that will reflect favorably on your house; to tell the idea that their contents are interesting and worth reading; to keep your sales literature out of the waste basket, and gain a favorable hearing for

Makers of the following wellknown envelopes:

Window. Chesterfield, Security Seal, Panorama, Publicity, Cut-Cost Circular, Window Circular, and all styles of envelopes for business purposes.

it. It's a fair sized job, you will agree. If they are equipped to do their work well it means money in your pocket. Therefore give them every chance. Have them made to suit your particular needs, and designed to tie up with your advertising. The firm which I represent, Sewell-Clapp-Envelopes, have been making Business Envelopes for over forty years. They sell only to for over forty years. They sell only to the consumer direct and have the largest mill in America conducted on this

My minute is up. With your permission I will tell you more of the importance of Business Envelopes in other of these weekly talks. Meanwhile you might profit if I called with some samples-e n v e l opes that have done their work well. Just tele-

Clyde A. Bowers, Indiana Sales Agent Sewell - Clapp - Envelopes

616 Traction Terminal Building Telephone, Main 220.



## SAL-MO SECTIONAL ASPHALT SHINGLES

phone or write.

Save One-Half Your Labor Save Nearly One-Half Your Nails Approved by the Underwriters Laboratories Cost You Less Money

50 Carloads Sold in Gary, Ind., in 21/2 Years. SALL MOUNTAIN CO. CHICAGO, ILL.

Refined Oil and Gasoline.

[Wholesale selling prices, effective October 15]
CYLINDER OIL STOCKS—Filtered, 35.7c a
gallon; steam and refined, 26.7c a gallon;
plain, 27.76597c a gallon; engine, 28.2647.7c a
gallon; general machine, 30.7625.7c a gallon,
allon; general machine, 30.7625.7c a gallon,
ion; winter black, 14.7c a gallon,
AEROSENE—Perfection, 12½c a gallon,
NAPHTHA—B, M. & P., 23c a gallon,
GASOLINE—Red Crown, 23c a gallon;
lighting and stove, 28c a gallon; gas machine, 44c a gallon.

Chicago Potato Prices.

CHICAGO, January 8.—Potatoes—Higher; receipts, 19 cars; Minnesota, Michigan and Wisconsin, bulk, \$1.90@2.05; sacks, \$2.00@2.10.

TURPENTINE-70 a gallon in barrel lota. OTHER MARKETS ON PAGE 20

# **Buy Liberty Bonds** At Present Prices

150 East Market Street STATEMENT DECEMBER 31, 1918

RESOURCES Loans .....\$1,120,150.64

Total .....\$1,651,187.46

Total .....\$23,666,187.46

LIABILITIES Capital stock ...... 100,000.00

Deposits ...... 1,381,628.87

Mortgage loans for Eastern clients.... 21,500,000.00

Total .....\$1,651,187.46

Total .....\$23,666,187.46 **OFFICERS** 

DIRECTORS

Mortgage loans for Eastern clients..... 21,500,000.00

U. S. Certificates of Indebtedness..... Bonds and accounts.....

Furniture and fixtures (cost \$25,000) . . . .

Vaults (cost \$30,000) .....

Company's building .....

Trust securities .....

Trusts—Real estate .....

Undivided profits, all earned.....

Dividends unpaid ..... Reserve for interest and taxes.....

Trust investments .....

Cash and due from other banks.....

We recommend the purchase of Liberty Bonds at present prices.

Several issues are now selling to return an income on the cost of about 4.60% and in addition all issues are entirely free from the normal income tax.

The following table shows the actual income return on the different issues of Liberty 4s and 41/4s at current prices and the yields necessary to produce the same net income of bonds subject to a normal income tax of 4%.

This rate was in force in 1917 and may well be in force after the present high war taxes. Any increase of the normal rate during 1919 will work still more in favor of Liberty Bonds.

Liberty Bonds 1st 4s, 1947 2nd 4s, 1942 1st 45/s, 1947 2nd 45/s, 1942 \$93.00 93.02 4.70 95.20 4.80 3rd 41/4s, 1928 4th 41/4s, 1938

We call investors' attention to the above as we believe that Liberty Bonds are now at bargain prices. We have prepared a pamphlet giving detailed information on the various issues, including data on the super taxes.

LEE, HIGGINSON & CO. THE ROOKERY

CHICAGO

Higginson & Co., London

909 Fletcher Savings and Trust Bldg., Indianapolis

New York

**BUSINESS OPPORTUNITY** One of the large tire manufacturing companies in Akron, aiming to eliminate branch system of distribution, desires to get in touch with individual or organization with sufficient capital and ability to give

them high class representation in Indianapolis. Line is of the highest quality, nationally advertised, and has a reputation among the trade as being the most profitable to handle.

Applications stating capital available, present business, and other details, together with place where interview can be held, will be treated in strict con-

Address Box No. 1922 News

Loans Made on Improved Indianapolis Real Estate

fletcher Savings and Trust Company

FARM LOANS

CITY LOANS

THOS. C. DAY & CO. 709-15 FLETCHER SAVINGS AND TRUST BUILDING.

WE HAVE FOR SALE

Newton Citizens Gas Co. General Mortgage Sinking Fund Gold 7% Bonds, due May 1st, 1920, 1921 or 1922.

OTTO F. HAUEISEN & CO., 412 Fletcher Trust Bidg.

N. W. Corner Pennsylvania and Market.